

QUARTERLY PHYSICAL REPORT OF OPERATION
As of 31 December 2021

Department: Department of Finance (DOF)
Appropriations: Current Year Appropriations
Agency: Insurance Commission
Operating Unit: N/A
Organization Code (UACS): 110080000000
Report Status:

Particulars	UACS CODE	Physical Targets					Physical Accomplishments					Variance as of 2021 December 31	Remarks
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total		
1	2	3	4	5	6	7=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
Part A													
I. Operations													
OO : Insurance, Pre-Need, and HMO Industries' growth and stability improved													
INSURANCE, PRE-NEED, AND HMO REGULATORY AND SUPERVISORY PROGRAM													
Outcome Indicator(s)													
1. Percentage of supervised / regulated entities meeting the net worth requirements					88%	88%	-	-	-	-	83.33% (130/156)	-4.67%	Note: All regulated entities that have submitted their AFS/AS for FY 2020 were included and audited by the examiners. However, companies that have yet to meet the net worth/RBC requirements are given reconsideration to comply in accordance with relevant provisions of laws, rules and regulations.
2. Percentage of supervised / regulated entities complying with Risk Based Capital (RBC) requirements					94%	94%	-	-	-	-	93.41% (85/91)	-0.59%	
Output Indicator(s)													
1. Percentage of supervised / regulated entities examined, verified or monitored		100%	100%	100%	100%	100%	100% (21 / 21)	100% (10 / 10)	100% (83 / 83)	100% (117 / 117)	100% (231 / 231)	0%	
2. Percentage of received application for new and renewal of licenses processed within the prescribed period		80%	80%	80%	80%	80%	99.21% (46,281 / 46,651)	99.09% (50,144 / 50,603)	99.10% (54,896 / 55,394)	98.86% (65,379 / 66,130)	99.05% (216,700 / 218,776)	19.05%	
3. Percentage of applications for premium rates, insurance products, investments, contract forms, policies, reinsurance treaties, facultative placements processed within the prescribed period		98%	98%	98%	98%	98%	162.38% (846 / 521)	153.13% (758 / 495)	143.97% (645 / 448)	159.03% (722 / 454)	154.90% (2,971 / 1,918)	56.90%	Note: The figure represents the actual number of applications received over the targeted number of applications in a given period.

Prepared By:

In coordination with:

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DENNIS B. FLINA

Manager, Planning and Management Division

Insurance Commissioner

Date: 27 January 2022

Date: 27 January 2022

Date: 31 January 2022